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MICHAEL MARKBREITER and PETER R.
TERRERI

and

Nominal Defendant
IMPAX LABORATORIES, INC.

Additional Counsel on Signature Page

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

SAN FRANCISCO DIVISION

NICHOLAS KARANT, Derivatively on
Behalf of Nominal Defendant IMPAX
LABORATORIES, INC.

Plaintiff,

vs.

LARRY HSU, ARTHUR A. KOCH, BRYAN
M. REASONS, ROBERT L. BURR, LESLIE
Z. BENET, ALLEN CHAO, NIGEL TEN
FLEMING, MICHAEL MARKBREITER
and PETER R. TERRERI

Defendants.

IMPAX LABORATORIES, INC.,

Nominal Defendant.

CASE NO. 14-cv-04313-HSG

**STIPULATION AND ~~PROPOSED~~ ORDER
RESETTING HEARING DATE ON
MOTIONS TO DISMISS AND STRIKE AND
ADJUSTING RELATED BRIEFING
DEADLINE**

Date: TBD
Time: TBD
Location: Courtroom 15
Judge: Hon. Haywood S. Gilliam

1 WHEREAS, on September 24, 2014, Plaintiff Nicholas Karant filed the above-captioned
2 shareholder derivative action (the “Karant Action”);

3 WHEREAS, on October 22, 2014, the Honorable Susan Illston entered a Stipulation and
4 Order Concerning Defendants’ Time To Respond To Complaint (the “First Scheduling Order”),
5 which set a March 13, 2015 hearing date for any motions to dismiss or other responses the
6 operative pleading in the Karant Action, briefing dates of December 15, 2014 for moving papers,
7 and February 11, 2015 for opposition papers (the “Opposition”);

8 WHEREAS, on December 15, 2014, Defendants Larry Hsu, Arthur A. Koch, Bryan M.
9 Reasons, Robert L. Burr, Leslie Z. Benet, Allen Chao, Nigel Ten Fleming, Michael Markbreiter,
10 and Peter R. Terreri (the “Individual Defendants”) filed their Motion to Strike Portions of
11 Plaintiff’s Verified Shareholder Derivative Complaint and Motion to Dismiss Claims (Dkt. No.
12 26), and Nominal Defendant Impax Laboratories, Inc. filed its Motion to Dismiss Plaintiff’s
13 Verified Shareholder Derivative Complaint (Dkt. No. 22) (collectively, the “Motions to
14 Dismiss”);

15 WHEREAS, on February 4, 2015, a Related Case Order (the “Related Case Order”) issued
16 in the Karant Action, which related the Karant Action to two pending actions, *Wickey v. Hsu, et*
17 *al.*, Case No. 3:14-cv-04266-JD and *International Union of Operating Engineers Local 478 v.*
18 *Hsu, et al.*, Case No. 3:14-cv-04980 – JD) (the “Related Cases”);

19 WHEREAS, the Related Case Order vacated the March 13, 2015 hearing date on the
20 Motions to Dismiss noticed pursuant to the First Scheduling Order;

21 WHEREAS, on February 5, 2015, the Karant Action and the Related Cases were
22 reassigned to the Honorable James Donato;

23 WHEREAS, on February 5, 2015, the parties agreed that a continuance of the
24 remaining briefing dates related to the Motions to Dismiss would be appropriate to conserve
25 resources of the parties and the Court, and to allow the parties to explore possible settlement of
26 the Karant Action;

27 WHEREAS, on February 6, 2015, the Court entered an order (Dkt. Nos. 39 & 40),
28 which continued the date for Plaintiff to file the Opposition to the Motions to Dismiss to February 25,

2015, continued the date for Defendants to submit its replies (the “Reply”) to March 16, 2015, and set a hearing date on the of April 22, 2015;

WHEREAS, on February 13, 2015, the Karant Action and the Related Cases were reassigned to this Court;

WHEREAS, on February 23, 2015, the parties agreed that an additional continuance of the remaining briefing dates related to the Motions to Dismiss would be appropriate to conserve resources of the parties and the Court, and to allow the parties to continue to explore possible settlement of the Karant Action;

WHEREAS, on February 24, 2015, the Court entered an order (Dkt. No. 42), which continued the date for Plaintiff to file the Opposition to the Motions to Dismiss to March 4, 2015, and continued the date for Defendants to submit the Reply to March 24, 2015, and set a hearing date of April 16, 2015;

WHEREAS, on March 4, 2015, Plaintiff filed the Opposition (Dkt. Nos. 44 and 46); and

WHEREAS, the parties continue to engage in discussions related to a possible settlement;

Accordingly, it is hereby stipulated between the Parties, as follows:

1. The date for Defendants to submit the Reply in support of the previously noticed Motions to Dismiss is continued from March 24, 2015 to April 14, 2015; and

2. The Hearing Date on the Motions to Dismiss is hereby noticed for May 28, 2015, at 2:00 p.m., or such further date and time as the Court orders.

IT IS SO STIPULATED.

DATED: March 19, 2015

THE WEISER LAW FIRM, P.C.

LATHAM & WATKINS LLP

By: /s/ Kathleen A. Herkenhoff
Kathleen A. Herkenhoff

By: /s/ Peter A. Wald
Peter A. Wald

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8 *Attorneys for Defendants Larry Hsu, Arthur A.*
Koch, Bryan M. Reasons, Robert L. Burr, Leslie
9 *Z. Benet, Allen Chao, Nigel Ten Fleming,*
Michael Markbreiter, Peter R. Tereri and
10 *Nominal Defendant Impax Laboratories, Inc.*

11 **ORDER**

12 PURSUANT TO STIPULATION, IT IS SO ORDERED.

13 DATED: 3/20/2015

14 
Hon. Maywood S. Gilliam, Jr.
United States District Judge

SIGNATURE ATTESTATION

I am the ECF User whose identification and password are being used to file the foregoing Stipulation and [Proposed] Order Resetting Hearing Date on Motions to Dismiss and Strike and Adjusting Related Briefing Deadline. Pursuant to Civil Local Rule 5-1(i)(3) regarding signatures, I, Peter A. Wald, attest that concurrence in the filing of this document have been obtained.

DATED: March 19, 2015

/s/ Peter A. Wald

Peter A. Wald